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ABSTRACT

This publication provides a compilation of financial statistics pertaining to colleges and universities in Pennsylvania. The primary source of the data was the annual Finance Survey, part of the Integrated Postsecondary Education Data System. Individual tables and figures provide information on: (1) index of annual change of total current-funds revenues and expenditures, 1984-85 through 1993-94; (2) current-funds revenues by source, 1993-94; (3) current-funds revenues by source, 1992-93 and 1993-94; (4) current-funds expenditures by function, 1993-94; (5) current-funds expenditures by function, 1992-93 and 1993-94; (6) annual percent of change in current-funds expenditures by institutional control, 1984-85 through 1993-94; (7) percent of change of current-funds revenues and expenditures, United States, Pennsylvania and contiguous states, 1990-91 to 1991-92; and (8) percent of current-funds revenues, United States, Pennsylvania and contiguous states, 1991-92. Appendices provide additional data on current funds revenues by source, function, institutional category; on physical plant asset values, indebtedness on physical plants, and changes in endowment funds. A glossary and notes on sources and nonrespondents are also provided. (DB)

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Colleges and Universities

Finance
1993-94

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Colleges and Universities

Finance
1993-94

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July 1995

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OVERVIEW

This publication provides a compilation of financial statistics pertaining to colleges and universities in Pennsylvania. It lists the various current-funds revenues by source and current-funds expenditures by function. Historical data comparing the annual percentage increases for public and private institutions over a 10 year period and a five-year review of current-funds revenues and expenditures are also offered. National data compares current-funds revenues and expenditures for colleges and universities in Pennsylvania and contiguous states. The data provided has been of interest and value to media representatives, government officials, education researchers, college and university administrators, and other interested individuals.

During fiscal year 1993-94, some Pennsylvania colleges and universities adopted new accounting procedures which altered data continuity for specific revenue sources and expenditure functions. The Statement of Financial Accounting Standard (SFAS) No. 106 (Employers' Accounting for Postretirement Benefits Other Than Pensions) significantly changed the reporting of expenditures relating to postretirement benefits for employees. No. 116 (Accounting for Contributions Received and Contributions Made) and No. 117 (Financial Statements of Not-For-Profit Organizations) noticeably changed the reporting of revenues from government grants and contracts; private gifts, grants, and contracts; endowment income sources; and expenditure functions relating to scholarships and fellowships and educational and general transfers.

The primary source of this data is the annual Finance Survey (IPEDS-F), part of the Integrated Postsecondary Education Data System. The response level for this survey exceeded 98% with estimates developed for nonresponding institutions. Data comparing Pennsylvania colleges and universities with national data was obtained from the National Center for Education Statistics.

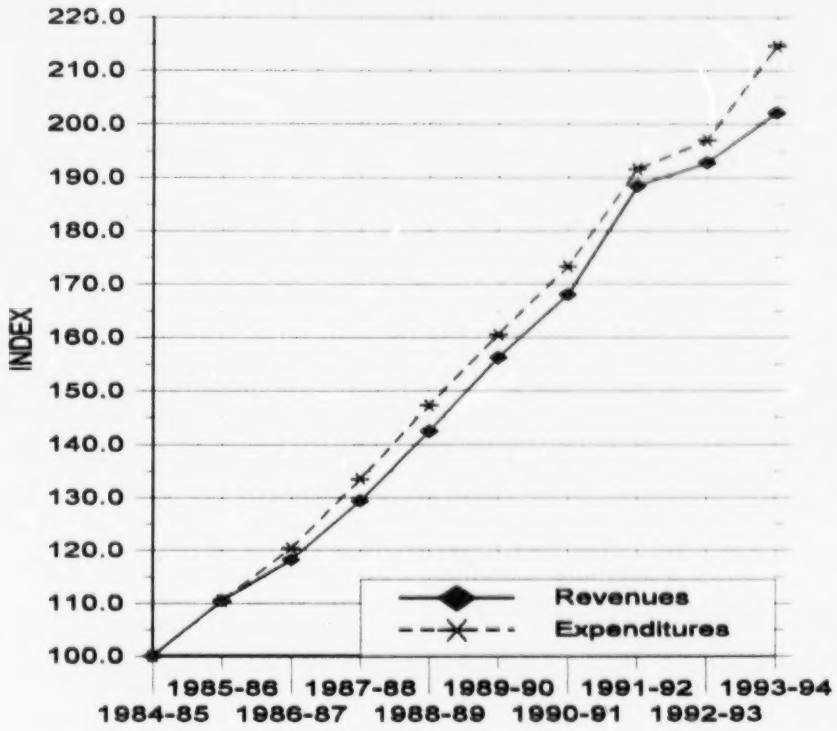
STATISTICAL HIGHLIGHTS
1993-94

(In Millions)

	TOTALS	% OF TOTAL
TOTAL REVENUE	**$10,684**	**100.0**
Tuition and Fees	3,606	33.7
Government Appropriations	1,214	11.4
Government Grants and Contracts	1,319	12.4
Hospitals	2,199	20.6
All Other Revenues	2,346	21.9
TOTAL EXPENDITURES	**$10,947**	**100.0**
Instruction	2,618	23.9
Research and Public Service	1,084	9.9
Institutional Support	958	8.7
Scholarships and Fellowships	893	8.2
Hospitals	2,176	19.9
All Other Expenditures	3,218	29.4

FIGURE 1

INDEX OF ANNUAL CHANGE
OF TOTAL CURRENT-FUNDS REVENUES AND EXPENDITURES
1984-85 THROUGH 1993-94



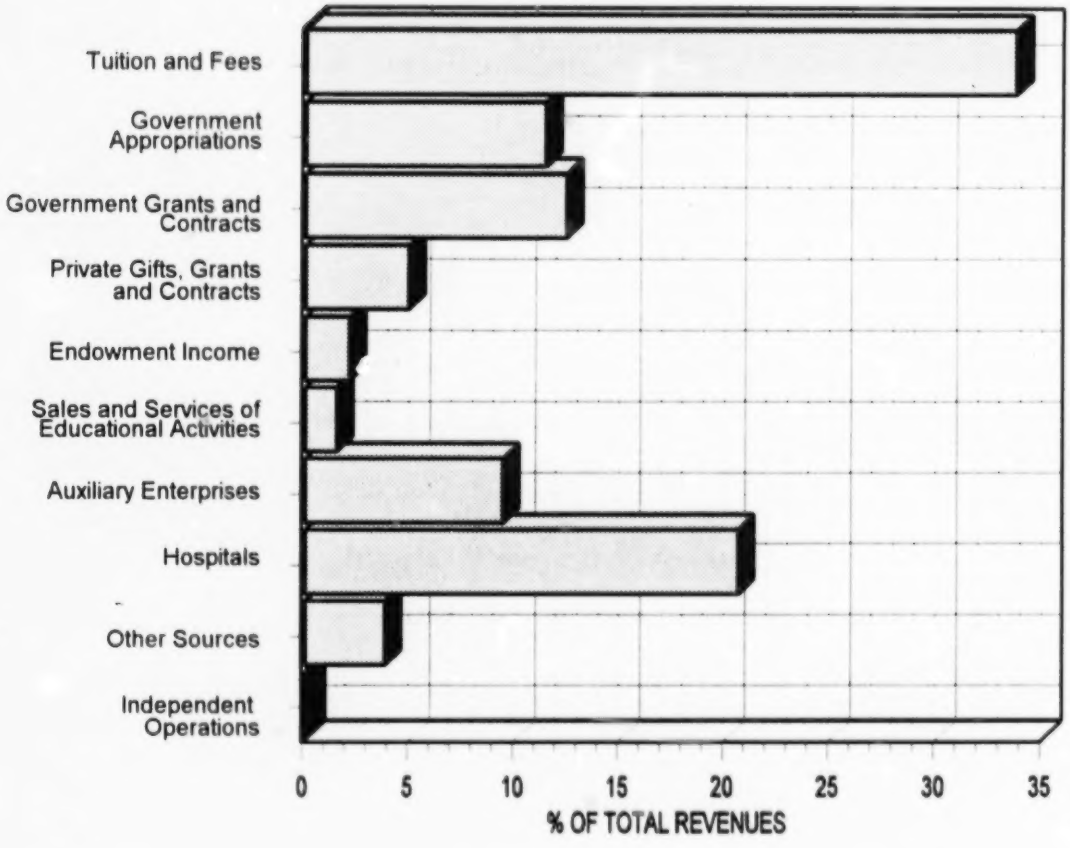
Note: The base year (100.0) for the current-funds revenues and expenditures is 1984-85.

Over the decade, total current-funds expenditure growth surpassed total growth for current-funds revenues at colleges and universities. Since 1984-85, total current-funds revenues and expenditures increased by 102.1% and 114.5%, respectively. The total dollar amount for annual expenditures exceeded revenues for 1993-94 only because of the introduction of new accounting procedures by some institutions.

...tuition and fees and all government sources accounted for 57.5% of total current-funds revenues in 1993-94...

FIGURE 2

CURRENT-FUNDS REVENUES BY SOURCE
1993-94



Total current-funds revenues exceeded $10.6 billion in 1993-94. Revenues from tuition and fees and all government sources accounted for 57.5% of the total revenues. Hospital sources accounted for 20.6% of the total, and the combined sum of all remaining revenue sources amounted to 21.9% of the total revenues.

...the percentage change for private gifts, grants and contracts exceeded all other revenue sources for 1993-94...

TABLE 1

CURRENT-FUNDS REVENUES BY SOURCE
1992-93 AND 1993-94

(In Millions)

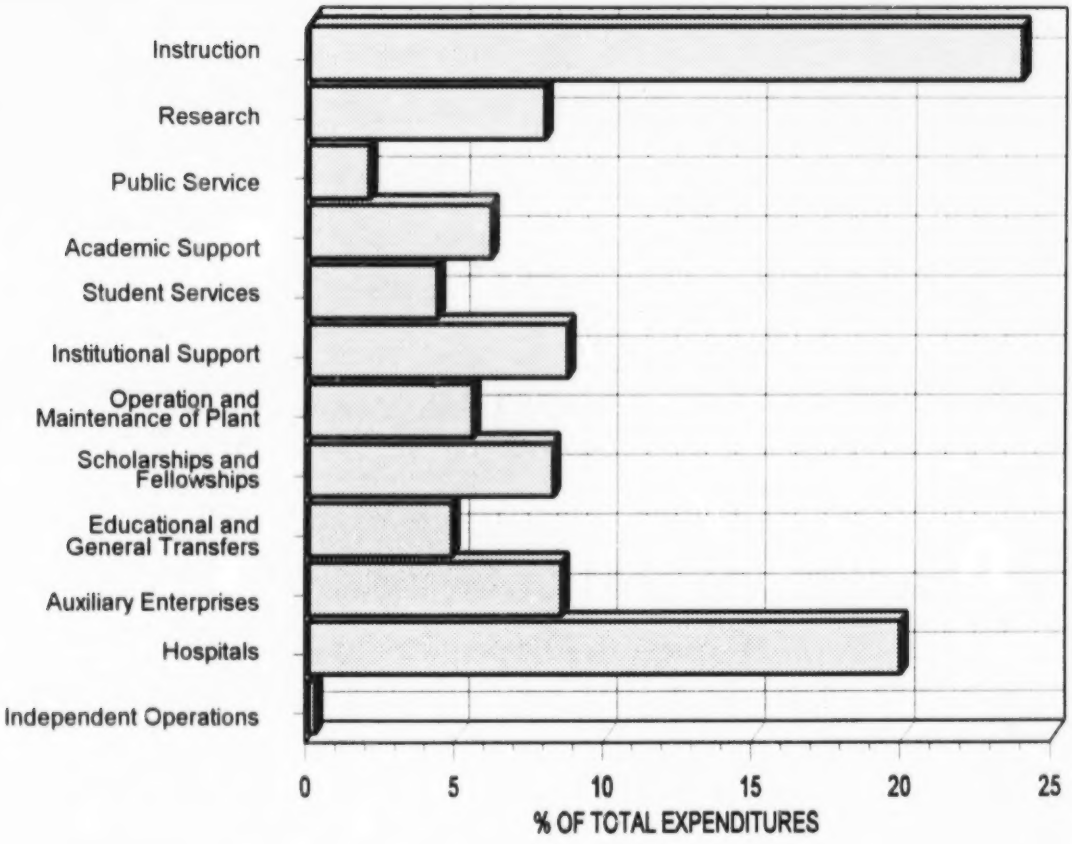
	1992-93	1993-94	% CHANGE
TOTAL REVENUES	**$10,194**	**$10,684**	**4.8**
Tuition and Fees	3,392	3,606	6.3
Government Appropriations	1,159	1,214	4.7
Government Grants and Contracts	1,237	1,319	6.6
Private Gifts, Grants and Contracts	487	528	8.4
Endowment Income	224	227	1.3
Sales and Services of Educational Activities	153	162	5.9
Auxiliary Enterprises	982	1,002	2.0
Hospitals	2,110	2,199	0.4
Other Sources	426	405	-4.9
Independent Operations	24	22	-8.3

Total current-funds revenues increased by 4.8% in 1993-94. Tuition and fees and government grants and contracts increased by 6.3% and 6.6%, respectively, as opposed to the 7.1% and 7.6% increase posted for 1992-93. Revenues from government appropriations increased by 4.7%, rebounding from a decrease of 2.7% for the previous year. Private gifts, grants and contracts posted the largest increase at 8.4%. Endowment income and hospital fund sources increased by 1.3% and 0.4%, respectively, after decreasing by 0.9% and 8.3% in 1992-93. Hospital fund sources decreased in 1992-93 as a result of the separation of two hospitals from their parent universities.

...instruction, reasearch and public service accounted for over 33% of total current-funds expenditures for 1993-94...

FIGURE 3

CURRENT-FUNDS EXPENDITURES BY FUNCTION
1993-94



Total current-funds expenditures exceeded $10.9 billion for 1993-94. The aggregate percentage for instruction, research and public service was 33.8%. Institutional support and scholarships and fellowships accounted for 8.4% and 8.2% of the total, respectively. Hospital expenditures accounted for a disproportional 19.9% of the total, more than the combined percentage for academic support, student services, and operation and maintenance of plant.

TABLE 2

CURRENT-FUNDS EXPENDITURES BY FUNCTION
1992-93 AND 1993-94

(In Millions)

	1992-93	1993-94	% CHANGE
TOTAL EXPENDITURES	$10,054	$10,947	8.9
Educational and General Expenditures	$ 7,196	$ 7,820	8.7
Instruction	2,479	2,618	5.6
Research	810	863	6.5
Public Service	202	221	9.4
Academic Support	618	663	7.3
Student Services	432	467	8.1
Institutional Support	944	958	1.5
Operation and Maintenance Plant	580	605	4.3
Scholarships and Fellowships	833	893	7.2
Educational and General Transfers	298	532	78.5
Auxiliary Enterprises	$ 893	$ 928	3.9
Hospitals	$ 1,943	$ 2,176	12.0
Independent Operations	$ 22	$ 23	4.5

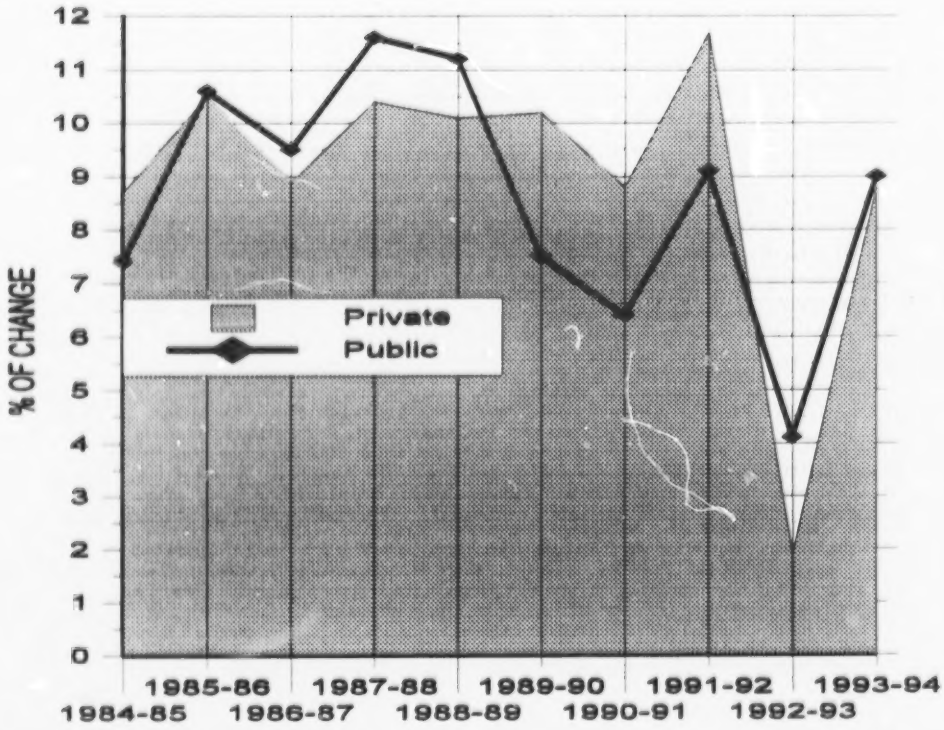
Total expenditure growth for 1993-94 was 8.9%, as opposed to the 2.8% growth rate experienced in 1992-93. Public service registered a 9.4% increase for 1993-94, as opposed to the 27.8% increase for the previous year. Other educational and general expenditure functions with increases over 5% were instruction (5.6%), research (6.5%), academic support (7.3%), student services (8.1%), scholarships and fellowships (7.2%), and education and general transfers (78.5%).

Because some institutions initiated new accounting procedures in 1993-94, educational and general transfers increased dramatically. Likewise, expenditures for hospitals (12.0%) and independent operations (4.5%) also notably increased from respective 6.6% and 15.4% decreases during the previous year.

...the percent of change for expenditure growth at public institutions surpassed private institutions for the past two years...

FIGURE 4

ANNUAL PERCENT OF CHANGE IN CURRENT-FUNDS EXPENDITURES BY INSTITUTIONAL CONTROL 1984-85 THROUGH 1993-94

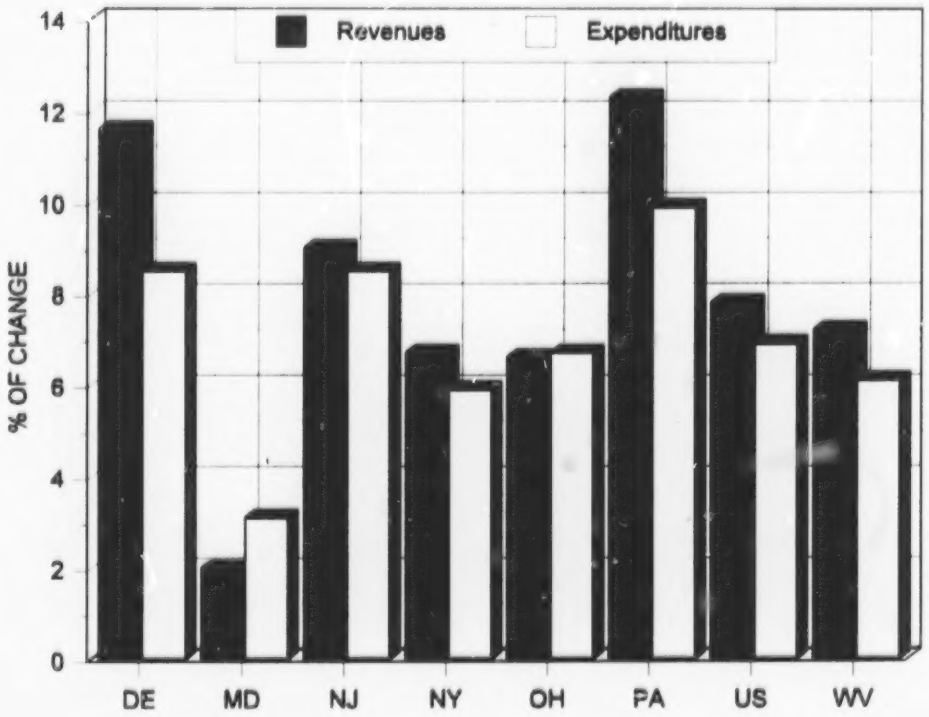


For 1993-94, the adoption of new accounting standards by some institutions dramatically increased their percentage change for expenditures. For private institutions, the rate of growth was the same as it was in 1990-91 (8.8%). The percent of change for public institutions was 9.0%.

...Delaware was the most comparable to Pennsylvania in percent of change of revenues and expenditures...

FIGURE 5

PERCENT OF CHANGE OF CURRENT-FUNDS REVENUES AND EXPENDITURES UNITED STATES, PENNSYLVANIA AND CONTIGUOUS STATES 1990-91 TO 1991-92



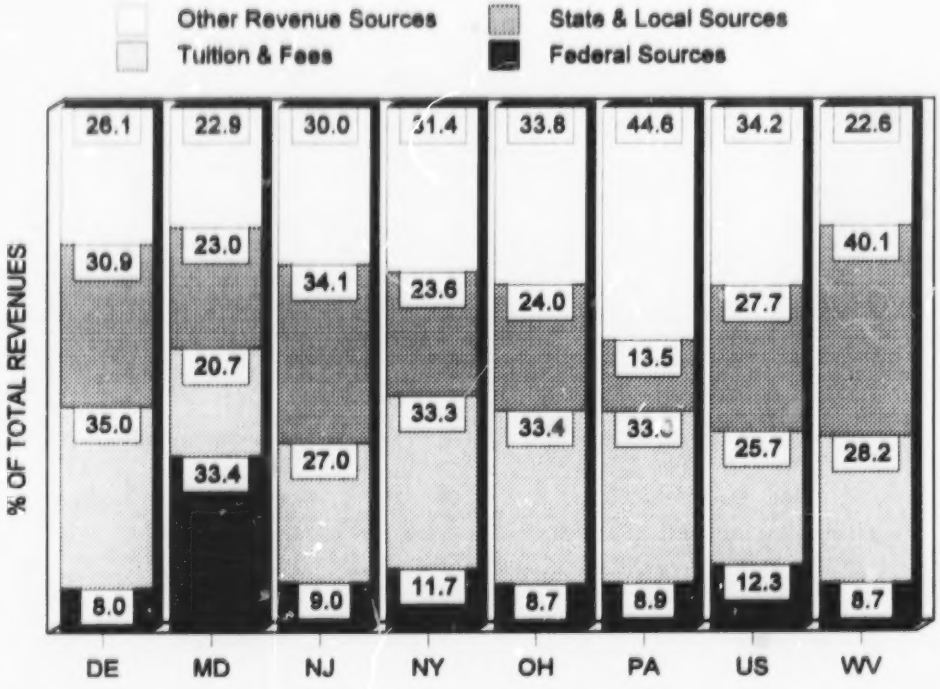
Source: Current-Funds Revenues and Expenditures of Institutions of Higher Education: Fiscal Years 1984 Through 1992, U.S. Department of Education, National Center for Education Statistics, 1994.

According to the National Center for Education Statistics, the respective percent of change of revenues and expenditures for colleges and universities in Pennsylvania increased by 12.3% and 9.9% from 1990-91 to 1991-92. The national average increase for revenues was 7.8%, while expenditures increased by 6.9%. With an 11.6% increase in revenues and an 8.5% increase in expenditures, Delaware was the most comparable to Pennsylvania. By contrast, Maryland was the least comparable with a 2.0% increase in revenues and 3.1% in expenditures.

...the percent of revenues from state and local sources were less for Pennsylvania colleges and universities than any contiguous state in 1991-92...

FIGURE 6

PERCENT OF CURRENT-FUNDS REVENUES
UNITED STATES, PENNSYLVANIA AND CONTIGUOUS STATES
1991-92



Note 1. Federal revenue sources include appropriations, grants and contracts, and independent operations. Pell Grants are excluded. State and local sources include appropriations and grants and contracts.
2. Other revenue sources include private gifts, grants and contracts; endowment income; sales and services of educational activities; auxiliary enterprises; hospitals; and other sources.

Source: *Current-Funds Revenues and Expenditures of Institutions of Higher Education: Fiscal Years 1984 Through 1992*, U.S. Department of Education, National Center for Education Statistics, 1994.

A comparison of revenue sources for neighboring states revealed that Pennsylvania posted the smallest percentage of revenue from state and local sources (13.5%) and the largest from "other revenue sources" (44.6%). Tuition and fees accounted for more than 33% of total revenue sources for Pennsylvania, Ohio, New York and Delaware, while the national percentage was 25.7%.

APPENDIX A

CURRENT-FUNDS REVENUES BY SOURCE BY INSTITUTIONAL CATEGORY
1993-94

(In Millions)

	TOTAL	STATE UNIV	STATE-RELATED COMMON-WEALTH UNIV	COMMUNITY COLLEGES	PRIVATE STATE-AIDED INSTITU-TIONS	PRIVATE COLLEGES AND UNIV	THEO SEMINARIES	PRIVATE TWO-YEAR COLLEGES	STATE SCHOOL OF TECH-NOLOGY
Number of Institutions	144	14	4	14	9	79	17	6	1
TOTAL REVENUES	$10,684.2	$994.8	$3,098.8	$466.2	$3,129.4	$2,905.1	$39.1	$44.8	$6.0
Tuition and Fees	3,606.2	351.4	796.5	147.7	573.0	1,700.4	10.0	26.5	0.7
Government Appropriations	1,214.0	371.8	564.8	206.4	64.3	1.8	0.0	0.0	4.9
Government Grants and Contracts	1,319.5	100.7	478.5	72.9	332.2	326.3	0.1	8.6	0.2
Private Gifts, Grants and Contracts	527.9	7.6	168.0	5.5	126.1	202.6	16.7	1.4	0.0
Endowment Income	226.9	0.5	34.9	0.0	60.3	123.2	7.2	0.8	0.0
Sales and Services of Educational Activities	161.8	6.8	71.1	0.4	56.8	26.6	0.1	*	0.0
Auxiliary Enterprises	1,002.1	124.7	294.5	26.5	118.0	428.0	3.7	6.5	0.2
Hospitals	2,198.7	0.0	623.5	0.0	1,575.2	0.0	0.0	0.0	0.0
Other Sources	404.7	31.3	61.3	6.8	222.9	80.1	1.3	1.0	*
Independent Operations	22.4	0.0	5.7	0.0	0.6	16.1	0.0	0.0	0.0

Note 1. Delaware Valley College of Science and Agriculture and Philadelphia College of Textiles and Science were reclassified from Private State-Aided Institutions to Private Colleges and Universities in 1993-94.

2. An asterisk (*) indicates data was less than $0.05 million.

3. Data for certain revenue sources may differ from prior data because some institutions implemented new accounting procedures during the current fiscal year.

APPENDIX B

CURRENT-FUNDS REVENUES BY SOURCE
1989-90 THROUGH 1993-94

(in Millions)

	1989-90		1990-91		1991-92		1992-93		1993-94	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Number of Institutions	142		146		146		144		144	
TOTAL REVENUES	$8,256.0	100.0	$8,879.8	100.0	$9,946.7	100.0	$10,163.6	100.0	$10,684.2	100.0
Tuition and Fees	2,636.0	31.9	2,876.2	32.4	3,167.4	31.8	3,392.3	33.3	3,606.2	33.7
Government Appropriations	1,098.6	13.3	1,115.7	12.6	1,191.0	12.0	1,158.8	11.4	1,214.0	11.4
Government Grants and Contracts	986.6	11.9	1,059.7	11.9	1,150.1	11.5	1,237.1	12.1	1,319.5	12.4
Private Gifts, Grants and Contracts	428.3	5.2	420.4	4.7	505.8	5.1	486.9	4.8	527.9	4.9
Endowment Income	196.4	2.4	219.1	2.5	226.5	2.3	224.4	2.2	226.9	2.1
Sales and Services of Educational Activities	112.3	1.4	122.8	1.4	135.7	1.3	153.3	1.5	161.8	1.5
Auxiliary Enterprises	817.4	9.9	878.7	9.9	930.7	9.3	981.9	9.6	1,002.1	9.4
Hospitals	1,669.1	20.2	1,900.2	21.4	2,299.7	23.1	2,109.5	20.7	2,198.7	20.6
Other Sources	291.0	3.6	264.0	2.9	332.2	3.3	426.0	4.2	404.7	3.8
Independent Operations	20.3	0.2	23.0	0.3	25.6	0.3	23.4	0.2	22.4	0.2

Note: 1. 1993-94 data for certain revenue sources may differ from prior data because some institutions implemented new accounting procedures during the current fiscal year.
2. Hospital revenues decreased from 1991-92 to 1992-93 because two universities legally separated from teaching hospitals in 1992-93.

APPENDIX C

CURRENT-FUNDS EXPENDITURES BY FUNCTION BY INSTITUTIONAL CATEGORY
1993-94

(In Millions)

	TOTAL	STATE UNIV	STATE-RELATED COMMON-WEALTH UNIV	COMMUNITY COLLEGES	PRIVATE STATE-AIDED INSTITU-TIONS	PRIVATE COLLEGES AND UNIV	THEO SEMINARIES	PRIVATE TWO-YEAR COLLEGES	STATE SCHOOL OF TECH-NOLOGY
Number of Institutions	144	14	4	14	9	79	17	6	1
TOTAL EXPENDITURES	$10,947.2	$1,233.3	$3,062.5	$459.0	$3,220.0	$2,877.0	$41.1	$48.3	$6.0
Educational and General Expenditures	$ 7,820.0	$1,123.1	$2,160.1	$435.0	$1,498.3	$2,517.1	$37.4	$43.0	$6.0
Instruction	2,618.1	393.0	737.4	209.4	476.7	775.0	12.1	12.3	2.2
Research	863.3	2.3	435.2	0.2	268.3	157.3	*	0.0	0.0
Public Service	220.6	24.0	69.3	1.1	104.0	21.9	0.3	*	0.0
Academic Support	663.4	79.0	237.3	34.6	111.9	193.7	4.0	2.5	0.4
Student Services	467.0	64.4	104.8	37.8	44.3	207.0	2.0	5.8	0.9
Institutional Support	958.0	120.4	201.2	55.8	212.4	347.7	9.9	9.2	1.4
Operation and Maintenance of Plant	605.0	78.4	164.3	37.9	114.8	200.8	4.8	3.0	1.0
Scholarships and Fellowships	892.7	81.1	143.8	52.0	126.6	478.1	3.5	7.5	0.1
Educational and General Transfers	531.9	280.5	66.8	6.2	39.3	135.6	0.8	2.7	0.0
Auxiliary Enterprises	$ 928.1	$ 110.2	$ 294.2	$ 24.0	$ 147.1	$ 343.6	$ 3.7	$ 5.3	$0.0
Hospitals	$ 2,176.0	$ 0.0	$ 602.1	$ 0.0	$1,573.9	$ 0.0	$ 0.0	$ 0.0	$0.0
Independent Operations	$ 23.1	$ 0.0	$ 6.1	$ 0.0	$ 0.7	$ 16.3	$ 0.0	$ 0.0	$0.0

Note 1 Delaware Valley College of Science and Agriculture and Philadelphia College of Textiles and Science were reclassified from Private State-Aided Institutions to Private Colleges and Universities in 1993-94.

2 An asterisk (*) indicates data was less than $0.05 million.

3 Data for certain expenditure functions may differ from prior data because some institutions implemented new accounting procedures during the current fiscal year.

APPENDIX D

CURRENT-FUNDS EXPENDITURES BY FUNCTION
1989-90 THROUGH 1993-94

(In Millions)

	1989-90		1990-91		1991-92		1992-93		1993-94	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Number of Institutions	142		146		146		144		144	
TOTAL EXPENDITURES	$8,198 8	100 0	$8,843 4	100 0	$9,779 9	100 0	$10,053 9	100 0	$10,947 2	100 0
Educational and General Expenditures	$5,790 5	70 7	$6,232 6	70 4	$6,795 8	69 4	$ 7,196 6	71 6	$ 7,820 0	71 4
Instruction	2,062 1	25 2	2,206 5	24 9	2,368 9	24 2	2,478 7	24 7	2,618 1	23 9
Research	662 1	8 1	688 1	7 8	744 0	7 6	810	8 0	863 3	7 9
Public Service	111 1	1 3	104 6	1 2	158 3	1 6	201 8	2 0	220 6	2 0
Academic Support	529 8	6 4	564 3	6 3	610 9	6 3	618 0	6 1	663 4	6 1
Student Services	343 3	4 2	379 7	4 3	403 8	4 1	431 6	4 3	467 0	4 3
Institutional Support	693 3	8 5	824 0	9 3	842 6	8 6	944 5	9 4	958 0	8 7
Operation and Maintenance of Plant	506 7	6 2	540 0	6 1	571 4	5 8	580 4	5 8	605 0	5 5
Scholarships and Fellowships	588 4	7 2	648 0	7 3	745 7	7 6	833 4	8 3	892 7	8 2
Educational and General Transfers	293 7	3 6	277 4	3 2	350 2	3 6	298 2	3 0	531 9	4 8
Auxiliary Enterprises	$ 799 1	9 7	$ 857 7	9 7	$ 875 0	9 0	$ 892 5	8 9	$ 928 1	8 5
Hospitals	$1,577 9	19 3	$1,729 7	19 6	$2,081 2	21 3	$ 1,942 8	19 3	$ 2,176 0	19 9
Independent Operations	$ 22 3	0 3	$ 23 4	0 3	$ 25 9	0 3	$ 22 0	0 2	$ 23 1	0 2

Note 1 1993-94 data for certain expenditure functions may differ from prior data because some institutions implemented new accounting procedures during the current fiscal year

2 Hospital expenditures decreased from 1991-92 to 1992-93 because two universities legally separated from teaching hospitals in 1992-93

APPENDIX E

PHYSICAL PLANT ASSET VALUES BY TYPE OF ASSET BY INSTITUTIONAL CATEGORY 1993-94

(In Millions)

	TOTAL ASSETS	LAND	BUILDINGS	EQUIPMENT
TOTAL, REPORTING INSTITUTIONS (138)				
Book Value Beginning of Year	$10,334.2	$484.3	$ 6,976.3	$2,873.6
Book Value End of Year	11,159.8	502.6	7,571.5	3,085.7
Current Replacement Value	20,110.5	-	15,715.2	4,395.3
State Universities (14)				
Book Value Beginning of Year	931.3	87.1	668.6	175.6
Book Value End of Year	987.5	90.5	724.4	172.6
Current Replacement Value	1,887.5	-	1,742.2	145.3
State-Related Commonwealth Universities (4)				
Book Value Beginning of Year	3,104.1	101.4	2,083.8	918.9
Book Value End of Year	3,366.0	105.3	2,296.9	963.8
Current Replacement Value	6,183.9	-	4,452.3	1,731.6
Community Colleges (14)				
Book Value Beginning of Year	477.4	31.8	325.0	120.6
Book Value End of Year	493.7	32.2	335.3	126.2
Current Replacement Value	690.6	-	541.2	149.4
Private State-Aided Institutions (9)				
Book Value Beginning of Year	2,806.0	89.3	1,687.5	1,029.2
Book Value End of Year	3,141.9	91.9	1,901.1	1,148.9
Current Replacement Value	4,830.3	-	3,656.7	1,173.6
Private Colleges and Universities (77)				
Book Value Beginning of Year	2,897.3	169.5	2,123.1	604.7
Book Value End of Year	3,049.9	177.2	2,222.3	650.4
Current Replacement Value	6,221.4	-	5,067.3	1,154.1
Theological Seminaries (14)				
Book Value Beginning of Year	66.4	2.3	53.6	10.5
Book Value End of Year	70.8	2.5	56.8	11.5
Current Replacement Value	190.5	-	168.3	22.2
Private Two-Year Colleges (6)				
Book Value Beginning of Year	51.7	2.9	34.7	14.1
Book Value End of Year	50.0	3.0	34.7	12.3
Current Replacement Value	106.3	-	87.2	19.1

Note: 1. A dash (-) indicates "not applicable."

2. Includes only those institutions reporting physical plant assets. Data was not estimated for nonresponding institutions.

APPENDIX F

INDEBTEDNESS ON PHYSICAL PLANT BY INSTITUTIONAL CATEGORY
1993-94

(In Millions)

	BALANCE OWED ON PRINCIPAL BEGINNING OF YEAR	ADDITIONAL PRINCIPAL BORROWED DURING THE YEAR	PAYMENTS MADE ON PRINCIPAL DURING THE YEAR	BALANCE OWED ON PRINCIPAL AT END OF YEAR	INTEREST PAYMENTS ON PRINCIPAL PLANT INDEBTEDNESS
TOTAL, REPORTING INSTITUTIONS (140)	$3,890.1	$550.4	$289.4	$4,150.9	$227.1
State Universities (14)	126.7	21.0	18.5	129.2	6.6
State-Related Commonwealth Universities (4)	1,221.2	55.0	60.0	1,216.2	64.8
Community Colleges (14)	172.0	102.8	77.8	196.9	12.6
Private State-Aided Institutions (9)	1,046.6	171.2	49.2	1,168.5	65.6
Private Colleges and Universities (77)	1,312.6	200.4	83.0	1,430.1	76.9
Theological Seminaries (16)	2.0	0.0	0.1	1.8	0.1
Private Two-Year Colleges (6)	9.0	0.0	0.8	8.2	0.5

Note: Includes only those institutions reporting physical plant indebtedness. Data was not estimated for nonresponding institutions.

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APPENDIX G

STATEMENT OF CHANGES IN ENDOWMENT FUNDS BY BOOK AND MARKET VALUE BY INSTITUTIONAL CATEGORY 1993-94

(In Millions)

	VALUE OF ENDOWMENT AT THE BEGINNING OF YEAR	VALUE OF ENDOWMENT AT THE END OF YEAR	ENDOWMENT YIELD
TOTAL, REPORTING INSTITUTIONS (140)			$242.4
Book Value	$4,809.3	$5,534.1	
Market Value	5,914.5	6,396.6	
State Universities (14)			0.5
Book Value	5.4	6.6	
Market Value	5.9	7.2	
State-Related Commonwealth Universities (4)			35.0
Book Value	711.9	772.3	
Market Value	773.0	785.7	
Community Colleges (14)			0.1
Book Value	1.3	1.9	
Market Value	1.3	1.9	
Private State-Aided Institutions (9)			76.9
Book Value	1,332.4	1,789.1	
Market Value	1,488.5	1,866.7	
Private Colleges and Universities (77)			123.0
Book Value	2,607.5	2,810.4	
Market Value	3,477.8	3,567.3	
Theological Seminaries (16)			6.0
Book Value	132.6	135.3	
Market Value	147.3	147.5	
Private Two-Year Colleges (6)			0.9
Book Value	18.2	18.5	
Market Value	20.7	20.3	

Note: Includes only those institutions reporting endowment funds. Data was not estimated for nonresponding institutions.

APPENDIX H

GLOSSARY

ACADEMIC SUPPORT - A category of college expenditures for support services that are an integral part of the institution's primary mission of instruction, research and public service. Includes expenditures for libraries, galleries, audio/visual services, academic computing support, ancillary support, academic administration, personnel development, and course and curriculum development. Includes expenditures for veterinary and dental clinics if their primary purpose is to support the institutional program.

AUXILIARY ENTERPRISES - A revenue and expenditure category including essentially self-supporting operations that exist to furnish a service to students, faculty or staff, and which charge a flat fee that is directly related to, although not necessarily equal to, the cost of the service.

CURRENT-FUNDS EXPENDITURES - The costs incurred for goods and services used in the conduct of the institution's current operations. Current-funds expenditures include both restricted and unrestricted expenditures.

CURRENT-FUNDS REVENUES - All funds, both restricted and unrestricted, available for financing the operations of the institution. These revenues do not include restricted current funds received but not expended because these revenues have not been earned.

EDUCATIONAL AND GENERAL EXPENDITURES - The sum of current-funds expenditures on instruction, research, public service, academic support, student services, institutional support, operation and maintenance of plant, scholarships and fellowships, and educational and general transfers.

ENDOWMENT FUNDS - Funds whose principal is nonexpendable and that are intended to be invested to provide earning for institutional use (includes term endowment and quasi-endowment funds).

GOVERNMENT APPROPRIATION - An amount (other than a grant or contract) received from or made available to an institution through an act of a legislative body.

GOVERNMENT GRANT OR CONTRACT - Revenues from a government agency for a specific research project or other program.

INDEPENDENT OPERATIONS - A group of self-supporting activities under control of a college or university. This category is composed principally of federally funded research and development centers (FFR & DC).

INSTITUTIONAL SUPPORT - A category of higher education expenditures that includes day-to-day operational support for colleges, excluding expenditures for physical plant operations. Examples of institutional support include general administrative services, executive direction and planning, legal and fiscal operations, and community relations.

INSTRUCTION - That category of expenditures of colleges, schools, departments and other instructional divisions of higher education institutions and expenditures for departmental research and public service that are not separately budgeted. Includes expenditures for credit and noncredit activities. Excludes expenditures for academic administration where the primary function is administration (for example, academic deans).

OTHER SOURCES - Revenues not covered elsewhere. Examples are interest income and gains (net of losses) from investments of unrestricted current-funds, miscellaneous rentals and sales, expired term endowments, and terminated annuity of life income agreements. This source also includes revenues resulting from the sales and services of internal service departments to persons or agencies external to the institution (for example, the sale of computer time).

PHYSICAL PLANT ASSETS - The value of assets owned, rented or used by the institution including land, buildings and equipment.

PRIVATE INSTITUTION - Institutions listed in the following categories: private state-aided institutions, private colleges and universities, theological seminaries, and private two-year colleges.

PUBLIC INSTITUTION - Institutions listed in the following categories: state universities, state-related commonwealth universities, community colleges, and state school of technology.

SCHOLARSHIPS AND FELLOWSHIPS - A category of college expenditures that applies only to money given in the form of outright Pell Grants, grants and trainee stipends to individuals enrolled in formal coursework either for credit or not. Aid to students in the form of tuition fee remissions is included.

STANDARD FINANCIAL ACCOUNTING STATEMENT No. 106 (SFAS-106) - Applies to private institutions which in the past have not taken into consideration expenses associated with postretirement benefits such as healthcare or life insurance (similar to the requirements for pension benefits). The standard requires that an actuarial estimate of the present value of this future stream of expenses be estimated and entered as an expense of the institution each year as benefits accrue for those faculty and staff during their period of employment.

STANDARD FINANCIAL ACCOUNTING STATEMENT No. 116 (SFAS-116) - Concerned with the definition, classification and treatment of contributions by private, not-for-profit institutions. Prior to this statement, contributions had been classified into fund groups based on the way resources were managed by the institution. This statement requires that contributions (or nonreciprocal transfers) be distinguished from exchange transactions (or reciprocal transfers) and placed into one of the following three categories: unrestricted, temporarily restricted or permanently restricted. Also:

1. Institutions must recognize pledges in the year the pledge is made rather than in the year(s) the pledge(s) is received;

2. Multi-year pledges must be discounted to the year the pledge is made; and

3. Once restrictions on contributions have been met, the contributions become unrestricted contributions.

STANDARD FINANCIAL ACCOUNTING STATEMENT No. 117 (SFAS-117) - Establishes standards for general purpose external financial statements by private, not-for-profit institutions. It specifies that these institutions' statements include a statement of activities and a statement of cash flows. The focus of the statements is on the institution as a whole. The new structure of the financial statements may impact the presentation of endowment funds, investment returns, operating revenues and endowment income, and unrealized gains/losses on investments, among other accounting entities.

TUITION AND FEES - A payment or charge for instruction or compensation for services, privileges, or the use of equipment, books or other goods. Includes tuition and fees remissions or exemptions even though there is no intention of collecting from the student, and those tuition and fees that are remitted to the state as an offset to the state appropriation. Does not include charges for room and board and other services rendered by auxiliary enterprises.

APPENDIX I

SOURCES

1. Finance Survey (IPEDS-F)

2. *Current-Funds Revenues and Expenditures of Institutions of Higher Education: Fiscal Years 1984 Through 1992*, U.S. Department of Education, National Center for Education Statistics, 1994.

3. *Digest of Education Statistics, 1994*, U.S. Department of Education, National Center for Education Statistics, 1994.

APPENDIX J

NONRESPONDENTS
(Data Estimated)

Faith Theological Seminary

Grove City College